



AFRO

The first cryptocurrency, dedicated to economic and societal development of Africa.

WHITEPAPER

1. INTRODUCTION

AFRO was created in December 2016 by a group of economists, crypto-currency experts, humanists and thinkers, who stand behind the AFRO Foundation and lead the project.

AFRO is a non-political and neutral tool, created for and available to all countries on the African continent, as well as to anyone who wants to participate in this humanitarian project, or simply wants to use this new currency.

AFRO was designed to address the multiple problems of the African continent. About 83% of the population does not have a bank account. They are therefore excluded from the system. Access to loans is low, even in terms of microfinance, and the continent lacks financial infrastructure. Moreover, Africa has more than 40 different currencies for 54 countries, which makes currency exchange quite complicated and expensive, just like air traffic between countries.

However, with over a billion SIM cards in circulation and over 650 million African subscribers to a mobile operator, Africa is now ready to benefit from the services provided by smartphones. Mobile payments and the use of crypto-currencies represent a real disruption and a historic opportunity.

In an era where crypto-currencies have joined traditional financial systems as popular tools in the noblest sense of the word, the AFRO Foundation hopes to develop real opportunities for the people of Africa by giving them faster access to 21st century technologies.



2. THE AFRO FOUNDATION IN A NUTSHELL

AFRO Foundation is a non-governmental organization based in Geneva, Switzerland, a neutral country with a long tradition of banking, known and appreciated worldwide.

AFRO is dedicated to humanitarian and philanthropic objectives. In January 2019, the Foundation signed major partnerships to improve the daily life of the African Continent. These partnerships are based on the following four elements:

Water

Initiative 1 AFRO = Clean Water. This is a partnership with SunWaterLife's mobile water purification system. Using an RFID smart card loaded with AFROs will allow everyone to receive clean water for 1 AFRO.

Air

Thanks to a partnership with Global Roaming Sim Card Provider (present since 2009 on the continent). The AFRO allows to recharge GSM 900 and international 4G data. The Sim Card can also be used as a cold room for the AFRO.

Wood

Africa is one of the last lungs of the planet because of the importance of its vegetation. A first partnership with the Foundation "Man in Nature" is an example of the developments possible thanks to the AFRO, because this foundation fights against the deforestation of the precious trees of the primary forest of Madagascar. (Vohimana Nature Reserve)

Earth

Economists and commodity experts from the Foundation's Stability Commission created a workshop to match the value of the AFRO sovereign currency to the continent's natural resources and commodities instead of the fiduciary currencies inherited from past bondage.

The total amount of the currency that was issued on June 19, 2018 is 750 billion Afros. It is symbolic that it represents 600 AFRO for each citizen of the African continent and it correlates with its GDP.

80% of this amount is blocked within the Foundation in a Fund specially intended for all African countries.



3. THE GUARANTEES OF THE AFRO FOUNDATION

According to Swiss law, a Foundation cannot make any profit and must serve a specific purpose for which it was created, such as

To contribute to the emergence of the first pan-African, globally accessible, decentralized crypto-currency called "AFRO".

To contribute to the promotion of crypto-currency as a medium of exchange and a system of non-speculative monetary units.

Contribute to the economic and societal development of Africa.



Create and manage a "stabilization" fund, intended to ensure the stability of the AFRO.

To promote its secure exchange through mobile applications, mobile terminals, payment cards, and more generally through all possible formats and derivatives.

To set up a humanitarian fund dedicated to societal innovations and the financing of social projects in Africa.

4. GOVERNANCE OF THE AFRO FOUNDATION

The spokespersons of the AFRO Foundation, whose mission is to establish and contribute to the development of a simple, transparent, equitable and democratic pan-African governance, will offer their resignation once the main objectives have been achieved. From then on, the governance of the Foundation will be ensured by a board composed of representatives of the African countries that wish to join the initiative.



5. THE AFRO DIGITAL CURRENCY

Characteristics of the AFRO

After being a 100% Proof of Stake (PoS) currency, environmentally friendly thanks to minimal energy consumption, the Afro is since February 1, 2022 a Proof of Authority (POA) currency redesigned on the Binance blockchain.

Our team of developers has adapted the blockchain to AFRO's specifications.

AFRO's blockchain, then and now, makes using crypto-currencies fast, simple and secure. In particular, the technology allows for payments at real-world points of sale, supporting millions of simultaneous instant transactions.

AFRO is a fully transparent crypto-currency, as every wallet-to-wallet transaction is recorded in the blockchain and is visible to all.

An amount of 750 billion Afros was issued on June 19, 2018, which correlates with the continent's GDP, and a symbolic equivalent of 600 Afros per African inhabitant. Because the old Stash blockchain allowed the creation of MasterNodes, these generated speculative Afros, which will no longer be the case. In order to clean up this outdated mechanism, a provisional number of Afros has been issued in addition to the original 750 billion. The total number of Afros will obviously be reduced once the SWAP (1 Afro = 1 new Afro) is completed.

The Afro Crypto-Currency prides itself on its total transparency and the role it is about to play in the humanitarian project of the Afro Foundation, as part of the funds generated will be allocated to sponsorship. The "new" Afro created on the Binance blockchain includes Tobin tax.



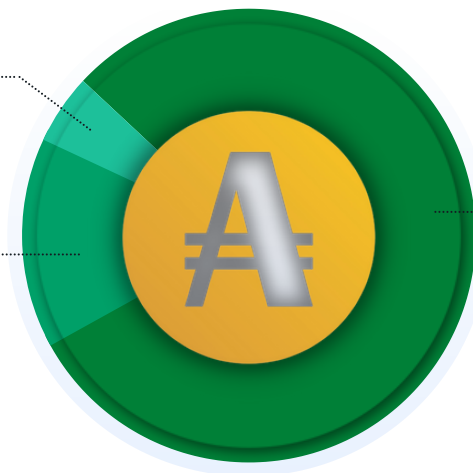
6. FUNDS AND DISTRIBUTION

Out of the 750 billion Afros originally issued:

- 80% are reserved for African Countries through Afro Foundation. They are "frozen".
- 5% is dedicated to the AfroTech Company, which is in charge of the development, maintenance, and security of AFRO, as well as the development of all related applications and their derivatives, including secure payments, using the prepaid voucher system, debit cards, SIM cards, and web wallets. The company is also in charge of AFRO's promotion, marketing, and communication tasks.
- 15% is dedicated to the Founders and the team of developers who have been funding and driving the project since 2016.

5% is dedicated to the AfroTech Company

15% is dedicated to the Founders and the team



80% are reserved for the AFRO Foundation.

7. PURCHASING AND TRADING AFRO

There has not been and will not be an ICO for AFRO. The decision was made to list AFRO at the price considered low in order to protect the interests of investors and in view of AFRO's long-term benefits.

A private sale of AFRO coins was conducted from June 2018 to September 2018 to fund the launch of AFRO.

AFRO is already listed and traded on the following exchanges: Crex24, Golix, and the giant Digifinex, and will soon apply to be listed on Remitan, Belfrics, CoinDirect, Bittrex, Poloniex, Binance. Eventually, Afro's ambition is to be listed on Binance exchange, the number one in the sector.



8. THE ROADMAP



December 2016

The first meeting of the founders and personalities of Africa was realized and the decision was made to create a pan-African currency based on blockchain.

The founders of the AFRO Foundation decided to recruit a trusted team to represent them and lead the project.



2017

A year of creating a 100% green blockchain, Proof of Stake (POS) based on "Dash" technology.



March 2018

AFRO Foundation's manifesto and memorandum are signed.



May 2018

The Windows wallet and Masternodes are fully developed.
(Masternodes are no longer relevant)



June 2018

June 19, 2018 750 billion Afros issued.
June 20, 2018 private sale begins.
June 27, 2018 AFRO website launched.





August 2018

Listed on Stocks.exchange (now Stex) and Crex24. Decision was recently made to leave Stex for security reasons.



September 2018

Creation of the Mac portfolio.
Creation of the paper portfolio.



October 2018

October 1, 2018 AFRO MasterNode awards begin.
Listing on MasterNodes.online and MasterNodes.pro.
Development of prepaid voucher system to recharge AFRO wallet and mobile roaming SIM cards



December 2018

Secure universal voting system in MasterNodes to be presented.
Release of the IOS wallet.



January 2019

In January 2019, AFRO signed major philanthropic partnerships to improve everyday life on the continent. These partnerships are described in paragraph #1.



February 2019

Online staking portfolio specifically designed for the needs of the African continent: most users have Android smartphones. Not having access to a PC/Mac, they asked us to create an online staking portfolio.

Development of the AFRO distribution network to serve the local economy (pharmacies, mobile services).





March 2019

Media promotion of AFRO to be recognized as a global currency. More than 600 articles were published in the African press. Interviews were broadcast on LCI, BBC and other international media.



2020

Distribution of Anto-covid masks and hand sanitizers in Africa with the French health leader NOVOMED.



2021

First contract signed for the use of a blockchain by a government: Contract signed with the government of Ivory Coast for the use of AFRO's blockchain by La Poste CI.

Negotiations at the highest level are underway with several African countries, - names to be announced - through high-ranking partners who understand the interest of such a project for the continent.

A major oil company is considering calling on the Afro Foundation to deploy a payment method using the AFRO blockchain for both inventory management and fuel distribution and payment. The AFRO would be one of the currencies used in this framework.

A professional social network of the continent's talents has contracted with AFRO for payment of services exchanged on their platform.

The terms of the SWAP to the new AFRO was legally announced on BitcoinTalk, the "official newspaper" of the cryptocurrency world. (<https://bitcointalk.org/index.php?topic=4561073.0>)

The new version of Afro will be used in accordance with the 5 fundamental principles of Islamic finance in force on the continent and will promote the contractual modes allowed by Islam. The Afro would thus become the first halal Crypto currency in use on the African continent.

Given the success of the use of the Afro blockchain by the Ivory Coast post office, several African countries have approached the foundation to set up a similar system, as part of a desire to protect health during the pandemic.



9. THE FOUNDERS' COMMITTEE

AFRO is a collaborative project led by a number of personalities linked to Africa by birth, family origin or personal commitment to the continent, reflecting the cultural and geographical diversity of Africa. Other personalities have recently joined the project.

The Founders' Committee is the body that brings together these personalities, who share their vision and skills.

It is composed of dozens of members, and is enriched each month by new members designated by the existing members:

Economists, researchers, political scientists, writers, lawyers, philosophers, academics, entrepreneurs, artists, engineers, specialists in the field of digital and computer technologies, communication.

Each member of the Founders' Committee is free to reveal himself or herself later, depending on his or her personal decision, obligations, and agenda.

Spokespersons are authorized to represent the Foundation and to speak on its behalf and are available according to the topics to be discussed.

AFRO's technical and development team has extensive experience and proven expertise in the field of crypto and has already successfully launched several other crypto-currencies. This team, which also managed the Masternodes of many investors, is bound by a strict confidentiality agreement and is not intended to appear.

A spokesperson representing the technical team is nevertheless available for any questions.



SOME OF THE MEMBERS

Mansour Ciss Kanakassy

The artist Mansour Ciss Kanakassy, who conceived the AFRO Monnaie in 2000, was unanimously elected Artistic Director of the AFRO Foundation.

In 2001, in collaboration with his partner, Canadian artist Professor PhD Phil. Baruch Gottlieb, curator of the Berlin University of the Arts, Mansour created the deberlinization laboratory, a conceptual work that is the origin of AFRO. They created an initially "utopian" currency as a symbol of pan-Africanism. Together, they printed one thousand bills of this currency with the effigy of Léopold Sédar Senghor and the flag "United States of Africa". The work was presented at the Dakar Biennale in 2002.

Kim Dauthel

Kim is a cryptologist who has developed and managed a large number of blockchain projects. He is a consultant in geostrategy and cybersecurity for various states.

He has represented the Foundation at conferences of the African Central Bank Grouping.

Thameur Hemdane - Afrikwity

Originally from Tunisia, Thameur is the founder of Afrikwity and Cofundy, two crowdfunding platforms dedicated to financing projects in Africa. Thameur is also co-chair of FPAM - Participatory Finance Africa and the Mediterranean, an international organization that promotes best practices and crowdfunding in African ecosystems.

He has assumed major management roles in strategic think tanks.

Tawanda Kembo - Golix

Tawanda Kembo and Verengai Mabika founded one of the first crypto-currency exchanges on the continent, GOLIX.COM.

Together, they took the Central Bank of Zimbabwe to court over the exchange ban.

GOLIX stressed that the Central Bank of Zimbabwe had no authority to ban crypto-currencies in the country. The Supreme Court of Zimbabwe has lifted the ban.



Verengai Mabika - Golix

Leader in technology, climate change and social innovation with a keen interest in youth action for a better world. He is an Ashoka Global Fellow, Echoing Green Fellow and BMW Foundation Responsible Leaders Forum member. In 2009, he founded the Development Reality Institute (DRI), a social innovation center that invests in green businesses. In 2013, he co-founded the Internet Society's Zimbabwe chapter (ISOC-ZW).

Daniel Ouedraogo - Africa of Ideas

Daniel is a graduate of the University of Paris-Dauphine (Master's degree in monetary and financial economics), he is currently completing his PhD in economics. He is of Burkinabe nationality.

Salima Haddour - Hopscotch Africa

Managing Director of Hopscotch Africa and former Director of the Moroccan Tourist Office in Paris, Salima is the Moroccan voice and soul of the AFRO Foundation.

Fabien Lawson and Fortuné Ahoulouma - Lawyer NS Labs

Fabien Lawson is a member of the Paris Bar and holds a doctorate in law. He co-founded LABS-NS AVOCATS, a law firm dedicated to responsible investment in Africa.



Benjamin Goldstein

PwC – Financial Services – Blockchain, Data, Customer projects

Bank and Insurance consultant in management. Several missions over +1 year around technology, projects and digital transformation for high end customers. Goldstein acted as manager for a blockchain client: in charge of the billing, customer relationship and the sale of new missions. He managed the implementation of a shared blockchain between 7 oil&gas companies and the French government.

He is a business Developer : Project & OTC Manager. Pipeline creation with several BTC sellers such as UBP, Bitcoin.com, Enigma, BitKiosk, Bitmain. Created new business models around blockchain, several projects around payment “Qintar” “WP”. He managed contracts execution for clients over financial, business and law aspects.

Doriam Chemcham - Aegis

Doriam Chemcham began her career with the Accor Group, then joined the Multiservices branch of the Derichebourg Group. Since 2016, she has been communications director at Dentsu Aegis Network, a media and communications specialist. She is of French-Algerian nationality.

Heaven Bereket - Bambino Foundation

A social entrepreneur at heart with proven experience in crypto-currency trading, Heaven Bereket trains over 900 students in the financial sphere. Using an innovative model of financing her start-up through Crypto & Forex trading, she also takes part in financing the health expenses of more than 1400 children. She is a Swedish national.

Arnaud Pourredon - Meditect

In 2015, Arnaud Pourredon was working as a medical assistant in Nepal where he was shocked to learn that many of the medicines he was supposed to bring to his patients were counterfeit. After similar experiences in Africa, he founded Meditect, "Medicine you can trust" using blockchain for traceability and authentication of authentic medicines. Launched in West Africa, patients will be rewarded by AFRO when they buy a genuine medicine in a real pharmacy.



Roland Coutas

Roland Coutas is an entrepreneur and one of the pioneers of the Internet in Europe. In 1995, he founded several companies, including Travelprice.com, which has become one of the leading online travel agencies in Europe. He has been a founder and shareholder of many companies in the new technology sector. It was at this time that he met David Nataf, a specialist in computer law and encryption, with whom he created DPSSI, one of the first computer security companies in France.

Today Roland is still at the forefront of technology, and has invested in many startups. Roland Coutas has visited most of the African countries, he has many connections in each country he has visited and he is known for his love of the African continent.

His activism for Africa's economic growth, combined with his vision and entrepreneurial skills, as well as his knowledge and vast experience in new technologies, allowed him to join the AFRO project development team and become a spokesperson for AFRO.

David Nataf

David Nataf began his career as a co-founder of Net Development, a leading French web integrator with 80 employees. After the merger of Net Development with Reef, David joined the law firm Jean-Pierre Millet, with the mission of defending specialized computer attackers and "hackers" in cases against various organizations such as the NSA or other members of the international interception network "Echelon" of the UKUSA treaty or the US Air Force. He is the author of several books on information warfare, consultant for the European Parliament as an expert in computer security (SSI) and electromagnetic signal intelligence (SIGINT). David Nataf has successively launched several Internet start-ups in the field of dematerialized technologies: online contract cancellation ("resilier.com"); online subscription to early stage fund raising prefiguring the model that the "gust.com" platform would later adopt, or free roaming mobile operators (MVNO).

With his specialty at the crossroads of computer crime legal advice, Internet technologies, media and anti-propaganda operations, David naturally became an influential web player, working for a think-tank representing the French defense and aerospace industries. He is an architect of crypto-currency farms, exchanges and crypto-currencies.



Moïse H. Haddad

Born on January 28, 1949 in Nabeul, Tunisia, married, father of 4 children.

In 1975, he left Tunisia for France to study communication. After obtaining his diploma, he started a career in the world of information and created his first media group.

In 1983, he won the tender for an advertising contract for RFO in French Polynesia.

In 1993, he created one of the largest European call-back groups under the names "USA GLOBAL LINK" and "GOLDEN LINE", which would create the first breach in the national telecommunications monopoly.

After merging with an English company, the group was sold and the acquired sums invested in the publishing of telephone directories in 26 African countries: Africa Phonebooks.

As a business angel, Mr. Haddad regularly invests in Start Ups, including EXALINK, which was bought by Converse two years later for 480 million dollars.

Michel Arditi

Michel Arditi is a veteran international consultant with a proven track record in digital transformation, cyberdefense and cellular telecom applied in key sectors of defense, aviation energy and finance.

He advises a diverse array of public and private sector institutions, governments, corporate groups, banks and law firms across Europe, the United States, the Middle-East, Asia and Africa, bringing a vital strategic edge to the complex challenges of today's global economy.

He has a proven capability to harness the most accurate, pro-active, actionable solutions to advantage, with extensive expertise and academic leadership in advanced telecom technologies, competitive surveys and forensic auditing.

Current projects span from software defined, flexible and scalable Distributed 5G Radio Access Network platforms to Secure and Optimized Blockchains, Artificial Intelligence and Predictive Analysis applied to security and finance services.

Arditi is also an expert in counter electronic warfare and advises the military and security services in this arena. He is based in Switzerland, lived in five countries, has experience in handling missions in 75 countries.



Myriam Maestroni

Myriam Maestroni has gained extensive knowledge at the head of several energy companies in Europe such as Dyneff, Agip and Primagaz before creating Economie d'Energie, a leading company in the design and implementation of new business models required in the field of energy transition. She is also the author of "Mutations Energétiques" (co-authored with Jean-Marie Chevalier), "Intelligence Emotionnelle, Services et Croissance" (co-authored with Luis M.Huete), and "Comprendre le Monde de l'énergie 2.0" published by Maxima in October 2013. This book was recently updated and translated into an English version, entitled Understanding the world of energy. She is co-founder, with Jean Monville of the Cercle des Entreprises Centenaires, in partnership with HEC and ANVIE, of which she has been vice-president since May 2014, and co-president with Corinne Lepage of MENE (Mouvement Des Entreprises De La Nouvelle Economie). Myriam Maestroni is also a visiting professor at HEC Executive Education. In 2012, she was decorated with the Order of Merit for her professional career, won the Tribune Award in the category of Green Business. In December 2014, she was awarded the "Femme en Or" trophy for the environment at the event of the same name, which recognizes the talents of women in society. She was also a VoxFemina Laureate for Energy, Energy Efficiency and Climate Change in February 2015, and awarded the 6th Women in Action Award in October 2015 for her B2020 program. She was also newly appointed to the rank of Chevalier à la Légion d'Honneur by the Prime Minister, Manuel Valls.

Bassem Eid – Human Rights Activist

Born in February 1958, Bassem Eid is a Palestinian living in East Jerusalem, who has an extensive career as a human rights activist. His initial focus was on potential violations committed by Israeli armed forces, but for many years he has broadened his research to include human rights violations committed by the Palestinian Authority, and the Palestinian armed forces on their own people. He founded the Palestinian Human Rights Monitoring Group and now works as a political analyst for TV and radio, many international media of all political tendencies, and gives conferences around the world, to counter the corruption of some Palestinian leaders and their complicity in many NGOs claiming to be humanitarian.

Pierre JB Benichou

Born in Algeria, Pierre JB Benichou studied law at the University of Paris-Assas. He was the creator of several festivals in association with the GIE Gaumont-Pathé, then distributor and producer of films in France and the United States ("Parasite" with Demie Moore, "Savage Down" with George Kennedy and Karen Black...). In the 90's, he became ghost writer for famous writers as well as author of personal novels, then directed a group of magazines, and published, in France, titles as varied as "Up Street", "Zoo", "Rajeunir", "Double", "Star hit". More recently, he published two novels: "La tentation barbare" (Calman Levy) and "Rouge Eden" (Belfont). He lives between New York, France and Israel.



JOIN THE AFRO FOUNDATION COMMUNITY



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